

## HR 8990

### Lifetime Income For Employees Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Labor and Employment

**Introduced:** Dec 16, 2020

**Current Status:** Referred to the House Committee on Education and Labor.

**Latest Action:** Referred to the House Committee on Education and Labor. (Dec 16, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/8990>

### Sponsor

**Name:** Rep. Norcross, Donald [D-NJ-1]

**Party:** Democratic • **State:** NJ • **Chamber:** House

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Walberg, Tim [R-MI-7]	R · MI		Dec 16, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Dec 16, 2020

### Subjects & Policy Tags

#### Policy Area:

Labor and Employment

### Related Bills

*No related bills are listed.*

### Summary (as of Dec 16, 2020)

#### Lifetime Income For Employees Act

This bill allows fiduciaries of pension plans to make default investment arrangements in annuity contracts upon providing certain notice to plan participants or beneficiaries and complying with certain prohibitions on liquidity restrictions.

### Actions Timeline

- **Dec 16, 2020:** Introduced in House
- **Dec 16, 2020:** Referred to the House Committee on Education and Labor.